

NOVEMBER 02, 2004 ELECTION
PARISH OF ST. TAMMANY

SUB-DRAINAGE DISTRICT NO. 1 (PARCEL)
OF DRAINAGE DISTRICT NO. 3 PROPOSITION

SUMMARY: TO CONTINUE TO LEVY AND COLLECT AN ANNUAL PARCEL FEE OF SIXTY DOLLARS ON EACH LOT, SUB-DIVIDED PORTION OF GROUND AND/OR INDIVIDUAL TRACT LOCATED IN SUB-DRAINAGE DISTRICT NO. 1 (PARCEL) OF DRAINAGE DISTRICT NO. 3 FOR AN ADDITIONAL PERIOD OF 10 YEARS, WITH THE PROCEEDS OF SAID PARCEL FEE BEING AUTHORIZED TO BE FUNDED INTO BONDS.

Shall Sub-Drainage District No. 1 (Parcel) of Drainage District No. 3 of the Parish of St. Tammany, State of Louisiana (the "District"), continue to levy and collect an annual parcel fee of Sixty Dollars (\$60) on each lot, subdivided portion of ground and/or individual tract located in the District for an additional period of ten (10) years through the year 2017, said parcel fee presently being authorized to be levied through the year 2007 pursuant to an election held on November 18, 1995, with the proceeds of the parcel fee to be used for the purpose of constructing, acquiring, operating and/or maintaining projects, works, improvements and equipment to improve and facilitate drainage within the District and the District being further authorized to fund the proceeds of said parcel fee into bonds to be issued in series from time to time to pay for such capital improvements in the manner provided by law?